

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of August 1, 1994, between CARL C. ICAHN (the "Transferor"), and MEADOWSTAR HOLDING COMPANY, INC., a Delaware corporation (the "Transferee").

WHEREAS: the Transferor has agreed to, among other things, transfer to the Transferee the special purpose covered hopper and tank railcars described on Schedule 1 (the "Equipment"), subject to the Leases (as defined below); and

WHEREAS: the parties now desire to carry out such transfer by, among other things, the parties' execution and delivery of this instrument evidencing the assignment by the Transferor of all of its rights, title and interest in and to the Leases to the extent they relate to the Equipment to the Transferee and the assumption by the Transferee of all of the Transferor's obligations under the Leases to the same extent.

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For purposes of this Agreement, "Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions, renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be subject to this Agreement only to the extent they cover Equipment; and for purposes of this Agreement, the term Lease shall mean a lease (including without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Agreement.

2. Effective as of August 1, 1994, the Transferor hereby sells, transfers, assigns, conveys, grants and sets over to the Transferee, its successors and assigns forever, all of the Transferor's rights, title and interest as of such date in and to the Leases, as fully and entirely as the same would have been held and enjoyed by the Transferor as if this assignment had not been made.

3. Effective as of August 1, 1994, the Transferee accepts, assumes, takes over and succeeds to all of the Transferor's rights, title and interest as of such date in and to the Leases, and the Transferee hereby covenants and agrees to discharge, perform and comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases, as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the

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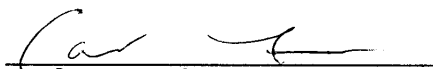
Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases.

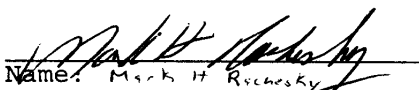
6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of August 1, 1994.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in New York, New York, as of the 1st day of August, 1994.

By: 
Carl C. Icahn

MEADOWSTAR HOLDING COMPANY, INC.

By: 
Name: Mark H. Richesky
Title: Vice President

[Assignment and Assumption Agreement regarding Transfer of Leases to Meadowstar]

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

DESCRIPTION OF LEASES

Each of the user leases or lease schedules or riders with the contract rider number and the named lessee set forth in Annex B hereto insofar as it relates to the covered hopper and tank railcars with the car numbers set forth on Annex B hereto.

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 25th day of August, 1994, before me, personally appeared Carl C. Icahn to me personally known, who being by me duly sworn, says that he resides at New York, New York, that said instrument was signed on the date hereof, and he acknowledged that the execution of the foregoing instrument was his free act.


Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

On this 25th day of August, 1994, before me, personally appeared Mark R. Schesky to me personally known, who being by me duly sworn, says that he resides at New York, New York and is Vice President of Meadowstar Holding Company, Inc., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

ICAHN CARS

ACFX 36960	ACFX 37871	ACFX 37917
ACFX 36961	ACFX 37872	ACFX 37918
ACFX 36962	ACFX 37873	ACFX 37919
ACFX 36963	ACFX 37874	ACFX 37920
ACFX 36964	ACFX 37875	ACFX 37921
ACFX 36965	ACFX 37876	ACFX 37922
ACFX 36966	ACFX 37877	ACFX 37923
ACFX 36967	ACFX 37878	ACFX 37924
ACFX 36968	ACFX 37879	ACFX 37925
ACFX 36969	ACFX 37880	ACFX 37926
ACFX 36970	ACFX 37881	ACFX 37927
ACFX 36971	ACFX 37882	ACFX 37928
ACFX 36972	ACFX 37883	ACFX 37929
ACFX 36973	ACFX 37884	ACFX 37930
ACFX 36974	ACFX 37885	ACFX 37931
ACFX 36975	ACFX 37886	ACFX 37932
ACFX 36976	ACFX 37887	ACFX 37933
ACFX 36977	ACFX 37888	ACFX 37934
ACFX 36978	ACFX 37889	ACFX 37935
ACFX 36979	ACFX 37890	ACFX 37936
ACFX 36980	ACFX 37891	ACFX 37937
ACFX 36981	ACFX 37892	ACFX 37938
ACFX 36982	ACFX 37893	ACFX 37939
ACFX 36983	ACFX 37894	ACFX 37940
ACFX 36984	ACFX 37895	ACFX 37941
ACFX 36985	ACFX 37896	ACFX 37942
ACFX 37851	ACFX 37897	ACFX 37943
ACFX 37852	ACFX 37898	ACFX 37944
ACFX 37853	ACFX 37899	ACFX 37945
ACFX 37854	ACFX 37900	ACFX 37946
ACFX 37855	ACFX 37901	ACFX 37947
ACFX 37856	ACFX 37902	ACFX 37948
ACFX 37857	ACFX 37903	ACFX 37949
ACFX 37858	ACFX 37904	ACFX 37950
ACFX 37859	ACFX 37905	ACFX 38337
ACFX 37860	ACFX 37906	ACFX 38348
ACFX 37861	ACFX 37907	ACFX 38349
ACFX 37862	ACFX 37908	ACFX 38350
ACFX 37863	ACFX 37909	ACFX 38351
ACFX 37864	ACFX 37910	ACFX 38352
ACFX 37865	ACFX 37911	ACFX 38353
ACFX 37866	ACFX 37912	ACFX 38354
ACFX 37867	ACFX 37913	ACFX 38355
ACFX 37868	ACFX 37914	ACFX 38356
ACFX 37869	ACFX 37915	ACFX 38357
ACFX 37870	ACFX 37916	ACFX 38358

Icahn Cars

Annex B

NAME	CARS	QUANTITY
OXY CHEMICAL	36960 - 36985	26
QUANTUM	37851 - 37950	100
BARREETS MINERALS	38337	1
ENGELHARD	38348	1
EPSILON	38349	1
ALLIED SIGNAL	38350 & 38352	2
A. SCHULMAN	38351 & 38353 - 38358	7